

EXHIBIT 1



Entered on Docket
May 13, 2008

Hon. Linda B. Riegle
United States Bankruptcy Judge

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:
USA Commercial Mortgage Company,
USA Capital Realty Advisors, LLC,
USA Capital Diversified Trust Deed Fund, LLC,
USA Capital First Trust Deed Fund, LLC,¹
USA Securities, LLC,²

Debtors.

Affects:

- All Debtors
- USA Commercial Mortgage Company
- USA Capital Realty Advisors, LLC
- USA Capital Diversified Trust Deed Fund, LLC
- USA Capital First Trust Deed Fund, LLC
- USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR¹
Case No. BK-S-06-10729-LBR²

CHAPTER 11

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING SIXTH
OMNIBUS OBJECTION OF USACM
TRUST TO PROOFS OF CLAIM
BASED, IN WHOLE OR IN PART,
UPON INVESTMENT IN THE
ELIZABETH MAY REAL ESTATE
LOAN**

Hearing Date: May 8, 2008

Hearing Time: 10:30 a.m.

¹ This bankruptcy case was closed on October 12, 2007.

² This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's Sixth Omnibus
2 Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon
3 Investment in the Elizabeth May Real Estate Loan (the "Objection") [DE 6109]. Adequate
4 notice of the Objection was given. The Court heard the Objection on May 8, 2008. No
5 responses were filed to the Objection and no opposition was raised at the hearing. Good
6 cause appearing,

7 IT IS ORDERED:

8 • Sustaining the Objection;

9 • Disallowing the Proofs of Claim listed on Exhibit A attached to the extent they
10 are based upon an investment in the Elizabeth May Real Estate Loan. The
11 Proofs of Claim listed in Exhibit A are not affected by this order to the extent
12 they are based upon an investment in a loan(s) other than the Elizabeth May
13 Real Estate Loan; and

14 • Reserving the right of any party in interest, including the USACM Trust, to
15 further object to the Proofs of Claim listed on Exhibit A attached.

16 #####

17 PREPARED AND SUBMITTED:

18 **LEWIS AND ROCA LLP**

19 By: /s/ RC (#0006593)
20 Susan M. Freeman
21 Rob Charles
John Hinderaker
22 *Attorneys for USACM Liquidating Trust*

1 CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

2 In accordance with Local Rule 9021, the undersigned certifies:

3 The Court waived the requirements of approval under LR 9021.

4 No parties appeared or filed written objections, and there is no trustee appointed
5 in the case.

6 No opposition was filed to the motion and no other party or counsel appeared at
7 the hearing.

8 I have delivered a copy of this proposed order to all attorneys and unrepresented
9 parties who have appeared at the hearing, and any trustee appointed in the case,
 and each has approved or disapproved the order, or failed to respond, as
 indicated below:

10

11 **LEWIS AND ROCA LLP**

12

13 By: /s/ RC (#0006593)
14 Susan M. Freeman
15 Rob Charles
16 John Hinderaker
17 *Attorneys for USACM Liquidating Trust*

**ELIZABETH MAY LOAN
SIXTH OMNIBUS OBJECTION**

**EXHIBIT A
Multiple Loan Claims**

Claim	Name	Address	Total Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the Elizabeth May Loan
10725-02375	John J. and Diane M. Maguire Living Trust Dated 8/4/00	John J. and Diane M. Maguire Trustees 5590 San Palazzo Court Las Vegas, NV 89141-3913	\$101,250.19	\$50,000.00
10725-01969	Terry Markwell Profit Sharing Plan and Trust	Terry Markwell Trustee 12765 Silver Wolf Road Reno, NV 89511	\$403,853.21	\$100,000.00
10725-00846	Max Mathews	c/o Scott D. Fleming, Esq. Hale Lane Peek Dennison & Howard 3930 Howard Hughes Parkway, 4 th Floor Las Vegas, NV 89169	\$85,000.00	\$60,000.00
10725-01239	Max Mathews	c/o Scott D. Fleming Esq. Hale Lane Peek Dennison & Howard 3930 Howard Hughes Parkway, 4 th Floor Las Vegas, NV 89169	\$85,000.00	\$60,000.00
10725-02353	Musso Living Trust Dated 11/30/92	Walter and Barbara Musso Trustees P.O. Box 2566 Avila Beach, CA 93424	\$623,004.79	\$50,000.00
10725-02214	Lynda L. Pinnell Living Trust Dated 7/24/00	Lynda L Pinnell Trustee 9915 Saddleback Drive Lakeside, CA 92040	\$324,523.84	\$50,000.00
10725-00138	Michael Raichbart	Joshua D.Brysk Law Offices of James G. Schwartz 7901 Stoneridge Drive, Suite 401 Pleasanton, CA 94583	\$150,000.00	\$50,000.00
10725-02188	Richard M. Raker Living Trust Dated 3/18/98	Richard M. Raker Trustee 982 Shoreline Drive San Mateo, CA 94404	\$262,420.15	\$50,000.00
10725-02326	L. Earle Romak IRA	First Savings Bank Custodian L. Earle Romak IRA P.O. Box 6185 Incline Village, NV 89450	\$1,000,000.00	\$50,000.00
10725-00379	William and Waltrud Schneider Family Trust dated 1995	135 Clearview Dr. Carson City, NV 89701-6698	\$250,000.00	\$50,000.00